From:	Nicole Hadad <nhadad@caspilaw.com>
To:	ehbarak1@gmail.com
CC:	Ram Caspi <rcaspi@caspilaw.com>
Date:	Wed, 9/17/2014 3:21:14 PM
Subject:	From Ram Caspi

Dear EB,

Rami spoke with Mr. Kuenyehia who acts for the local party. They discussed the bullet points which have been approved in principle, however there is one additional legal point that should be addressed, that according to the applicable laws, a local citizen and resident should hold 5% either in the SPV or in the license itself.

Enclosed herewith you shall find the up to date Bullet points. Mr. Kuenyehia promised to make his comments as soon as possible.

Best regards,

Nicole

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